

TAX DEADLINE NEARS -- EXTENSIONS EASILY AVAILABLE

WASHINGTON -- Although the Internal Revenue Service has already received half the 126 million tax returns expected this year, it said that those who need more time can easily extend the upcoming filing deadline -- they don't even need an excuse.

Taxpayers can get an extra four months to file by sending Form 4868, "Application for Automatic Extension of Time To File U.S. Individual Income Tax Return," to the IRS by April 15. The extended deadline will be Aug. 16 this year, since Aug. 15 is a Sunday.

Taxpayers who live outside the U.S. and Puerto Rico and whose main place of work is outside the U.S. and Puerto Rico already have an extension to June 15. This also applies to those in military service outside the country. Taxpayers with this June deadline can use Form 4868 to get an additional two months to file. Merely being outside the U.S. on April 15 does not extend a taxpayer's deadline to June 15.

You must estimate your total tax liability based on the information you have when requesting the extension. If the IRS later finds this estimate to be unreasonable, your extension will be null and void.

A filing extension does not give you more time to pay any taxes owed. You may pay any projected balance due with the Form 4868, but if you can't pay the full amount, you can still get the extension.

Interest charges apply to any tax not paid by April 15. The current rate is eight percent a year, compounded daily, and is subject to change each calendar quarter. You may also be liable for a late payment penalty of 0.5 percent per month if the total you have paid by April 15 is less than 90 percent of your actual 1998 tax.

Form 4868 is available from the IRS Web site at www.irs.ustreas.gov. Those with a fax machine may use the IRS TaxFax by calling 703-368-9694 and request Item #13141 by return fax. Form 4868 is also available at local IRS offices and many public libraries.

As of March 26, the IRS had received 63.1 million returns and sent 49.4 million refunds, totaling \$78.5 billion. The average refund was \$1,589, up 15.1 percent from this time last year.

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1999 FILING SEASON STATISTICS

Cumulative through the week ending 3/27/98 and 3/26/99

	<u>1998</u>	<u>1999</u>	<u>% Change</u>
Individual Income Tax Returns			
Total Receipts	61,434,000	63,142,000	2.8
Total Processed	53,788,000	53,942,000	0.3
E-filing Receipts:			
TOTAL	20,615,000	23,963,000	16.2
TeleFile (phone)	4,955,000	4,682,000	- 5.5
Computer	15,660,000	19,281,000	23.1
Tax Professionals	15,004,000	17,595,000	17.3
Self-prepared	656,000	1,686,000	156.8
Refunds Certified by the Martinsburg Computing Center:			
Number	48,266,000	49,387,000	2.3
Amount of principal	\$66.639 billion	\$78.489 billion	17.8
Average refund	\$1381	\$1589	15.1
Direct Deposit Refunds:			
Number	15,354,000	18,908,000	23.1
Amount	\$28.466 billion	\$39.241 billion	37.9